

Message Text

CONFIDENTIAL

PAGE 01 NEW DE 07140 181606 Z

44

ACTION ABF-01

INFO OCT-01 NEA-10 ADP-00 FS-01 OMB-01 TRSE-00 PER-05 A-01

M-03 /023 W

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R 181530 Z JUN 73

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 5031

C O N F I D E N T I A L NEW DELHI 7140

E. O. 11652: GDS

TAGS: AFIN IN

SUBJECT: INDIAN RUPEE EXCHANGE RATE

REF: A) STATE 117450; B) NEW DELHI 6817

1. I APPRECIATE VERY MUCH EFFORTS OF DEPARTMENT AND TREASURY TO REACH POSITION ON RUPEE EXCHANGE RATE OF REAL HELP TO US HERE. IN ACCORDANCE WITH YOUR INSTRUCTIONS, I HAVE DIRECTED OUR FISCAL OFFICERS TO BEGIN IMMEDIATELY USING CURRENT RESERVE BANK OF INDIA DOLLAR- RUPEE RATE IN ENCOUNTERING OFFICIAL EXPENDITURE TRANSACTIONS.

2. STATEMENT THAT IN RESPECT TO ACCOMMODATION EXCHANGE YOU WILL AUTHORIZE ANY RATE OF EXCHANGE NOT SERIOUSLY OBJECTIONABLE TO INDIANS IS MOST WELCOME. FOR THE PRESENT, I AM SATISFIED THAT MAINTENANCE OF RS7.60 RATE GIVES STAFF SUFFICIENT INCENTIVE TO CONVERT THROUGH EMBASSY FACILITIES TO MINIMIZE DIVERSION OF DOLLARS TO LOCAL MARKETS. WE ARE THEREFORE CONTINUING TO CARRY OUT ACCOMMODATION EXCHANGE TRANSACTIONS AT RS. 7. 60 RATE. MOYNIHAN

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*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
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Draft Date: 18 JUN 1973
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: GDS
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EO Systematic Review
30 JUN 2005

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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 980212
Subject: INDIAN RUPEE EXCHANGE RATE
TAGS: AFIN, IN
To: ABF
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005